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OFFICIAL GOVERNMENT OF GOA GAZETTE



PUBLISHED BY AUTHORITY

EXTRAORDINARY

GOVERNMENT OF GOA

Department of Finance
Debt Management Division

Notification

5-7-2020-Fin(DMU)

Government of Goa hereby notifies the sale of Goa Government Stock (Securities) of 10-year tenure for an aggregate amount of **Rs. 200.00 crore** (Nominal). The sale will be subject to the terms and conditions spelt out in this notification (called specific notification) as also the terms and conditions specified in the General Notification No. 1-45-2005/Fin (DMU)/572 dated **April 25, 2017** of Government of Goa.

Object of the Loan

1. (i) The proceeds of the loans will be utilized for financing capital expenditure in connection with the development programmes of the Government of Goa.

(ii) Consent of Central Government has been obtained to the floatation of this loan as required by Article 293(3) of the Constitution of India.

Method of issue

2. Government stock will be sold through the Reserve Bank of India, Mumbai Office (PDO) Fort, Mumbai - 400 001 by auction in the manner as prescribed in paragraph 6.1

of the General Notification No. 1-45-2005/Fin (DMU)/572 dated **April 25, 2017** at a coupon rate to be determined by the Reserve Bank of India at the yield based auction under multiple price formats.

Allotment to Non-competitive Bidders

3. The Governments stock up to 10% of the notified amount of the sale will be allotted to eligible individuals and institutions subject to a maximum limit of 1% of the notified amount for a single bid as per the Revised Scheme for Non-competitive Bidding Facility in the Auctions of State Government Securities of the General Notification (Annexure II).

Place and Date of Auction

4. The auction will be conducted by the Reserve Bank of India, at its Mumbai Office, Fort, Mumbai 400 001 on **September 22, 2020**. Bids for the auction should be submitted in electronic format on the Reserve Bank of India Core Banking Solution (E-Kuber) system as stated below on **September 22, 2020**.

(a) The competitive bids shall be submitted electronically on the Reserve Bank of India Core Banking Solution (E-Kuber) system between 10:30 a.m. and 11:30 a.m.

(b) The non-competitive bids shall be submitted electronically on the Reserve

Bank of India Core Banking Solution (E-Kuber) system between 10.30 a.m. and 11.00 a.m.

Result of the Auction

5. The result of the auction shall be displayed by the Reserve Bank of India on its website on the same day. The payment by successful bidders will be on **September 23, 2020**.

Method of Payment

6. Successful bidders will make payments on **September 23, 2020** before close of banking hours by means of cash, bankers' cheque/pay order, demand draft payable at Reserve Bank of India, Mumbai/Mumbai or a cheque drawn on their account with Reserve Bank of India, Mumbai (Fort)/Mumbai.

Tenure

7. The stock will be of 10-year tenure. The tenure of the stock will commence on **September 23, 2020**.

Date of Repayment

8. The loan will be repaid at par on **September 23, 2030**.

Rate of Interest

9. The cut-off yield determined at the auction will be the coupon rate percent per annum on the stock sold at the auction. The interest will be paid on **March 23** and **September 23**.

Eligibility of Securities

10. The investment in Government Stock will be reckoned as an eligible Investment in Government Securities by banks for the purpose of Statutory Liquidity Ratio (SLR) under section 24 of the Banking Regulation Act, 1949. The stocks will qualify for the ready forward facility.

By order and in the name of the Governor of Goa.

Puneet Kumar Goel, Principal Secretary (Finance).

Porvorim, 17th September, 2020.

Department of Law

Legal Affairs Division

Notification

8/10/2020-LA

The Goa (Regulation of House Building Advance) Ordinance, 2020 (Ordinance No. 10 of 2020) which has been promulgated by the Governor of Goa on 12-09-2020, is hereby published for general information of the public.

Smita R. Chandwani, Joint Secretary (Law).

Porvorim, 17th September, 2020.

The Goa (Regulation of House Building Advance) Ordinance, 2020

(Ordinance No. 10 of 2020)

Promulgated by the Governor of Goa in the Seventy first year of the Republic of India.

Ordinance

An Ordinance to regulate House Building Advance and to cancel/abolish existing House Building Advance Scheme and for matters connected and incidental thereto.

Whereas, the Legislative Assembly of the State of Goa is not in session and the Governor of Goa is satisfied that circumstances exist which render it necessary for him to take immediate action.

Now, therefore, in exercise of the powers conferred by clause (1) of article 213 of the Constitution of India, the Governor of Goa is pleased to promulgate the following Ordinance, namely:—

1. *Short title and commencement.*— (1) This Ordinance may be called the Goa (Regulation of House Building Advance) Ordinance, 2020.

(2) It shall be deemed to have come into force on the 15th day of May, 2020.

2. *Definitions.*— In this Ordinance, unless the context otherwise requires,

(a) a 'Appointed date' means the date on which this Ordinance came into force.

(b) 'beneficiary' means a Government Servant who on the appointed date has already been disbursed, either in part or in full, the House Building Advance, the repayment of which along with the interest thereon is outstanding;

(c) 'Government' means the Government of Goa.

(d) "House Building Advance" means House Building Advance admissible to beneficiary under the House Building Advance Rules/Scheme followed by Government.

(e) "Sanctioning Authority" means Head of the respective Government Department, who has sanctioned House Building Advance to the beneficiary;

(f) 'Drawing and Disbursing Officer' means Head of Department/Head of office or an Administrator and also any other Gazetted Officer so designated by a Department of the Government of Goa.

3. *Cancellation/abolition of the House Building Advance Scheme.*— Notwithstanding anything contained in any judgment, decree or order of any court, tribunal or other authority, or any law, rule, regulation, bye-law, scheme, document, contract or instrument to the contrary, the House Building Advance admissible to beneficiary shall stand cancelled/abolished with effect from the appointed date.

4. *Effect of the Abolition.*— (1) Notwithstanding anything contained in any judgment, decree or order of any court, tribunal or other authority, or any law, rule, regulation, bye-law, scheme, document, contract or instrument to the contrary, every beneficiary shall be charged interest at the prevailing bank rate on and from the appointed date and the Government shall not be liable to pay any amount whatsoever on such House Building Advance:

Provided that every beneficiary shall be at liberty to shift/transfer his loan account from

the Bank of India to any other bank/financial institution of his/her choice within a period of one year from the date of coming into force of this Ordinance.

(2) The Deed of mortgage or any other charge or surety created or executed in favour of the Government by the beneficiary shall stand transferred in favour of the bank/financial institution with effect from the appointed date.

(3) The monthly instalments payable by the beneficiary to Bank of India shall continue to be deducted at source from the salary of the beneficiary by the sanctioning authority/ Drawing and Disbursing Officer and paid to Bank of India.

(4) Save as provided hereinabove, on and from the appointed date the Government shall not be liable or responsible, in any manner, in respect of the payment of the monthly instalment by the beneficiary.

(5) Notwithstanding anything to the contrary contained in any other law for the time being in force, the Government shall not be liable to pay the beneficiary any amount or compensation of whatsoever nature for any loss, financial dues, hardship, damage etc., if any, incurred or experienced by the beneficiary on account of cancellation/abolition of the House Building Advance Scheme.

(6) All Applications pending consideration under the House Building Advance Scheme shall stand rejected with effect from the appointed date.

5. *Protection of action taken pursuant to circular.*— The Circular bearing No. 7/26/2020-Fin(DMU)/1158, dated 3rd June, 2020 issued by the Finance Department, Government of Goa, shall have effect from the appointed date and all action taken pursuant to the said circular shall be deemed to be valid and proper.

6. *Resumption of the House Building Advance Scheme.*— The Government may, at any point of time, by notification in the Official Gazette resume the cancelled House Building

Advance Scheme under this Ordinance or frame new House Building Advance Scheme on such terms and conditions as it deems fit:

Provided that, the power to resume or frame a new House Building Advance Scheme, shall also include the power to withdraw such Scheme at any point of time, depending upon the financial exigencies of the Government.

7. Bar on institution of legal proceedings.— No suit, prosecution or other legal proceedings shall be maintained against the Government or any of its Officers or persons duly appointed or authorised by it in respect of any action or any order or direction issued or taken or purported to be issued or taken under the provisions of this Ordinance including on the directions/executive Instructions issued under

the Circular bearing No. 7/26/2020-Fin(DMU)/1158 dated 3rd June, 2020.

8. Power to remove difficulties.— (1) If any difficulty arises in giving effect to the provisions of this Ordinance, the Government may, by a general or special order, make such provisions not inconsistent with the provisions of this Ordinance, as may appear to it to be necessary or expedient for the purpose of removing the difficulty:

Provided that, no such order shall be made after the expiry of the period of two years from the commencement of this Ordinance.

BHAGAT SINGH KOSHYARI
Governor of Goa.

Place: RAJ BHAVAN,
Dated: 12-9-2020.

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